GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3612
ANSWERED ON:27.04.2007
CHANGE IN FOREIGN INVESTMENT POLICY
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Will the Minister of FINANCE be pleased to state:

(a) whether the Government proposes to make changes in the foreign investment policy;

(b) whether the Government also proposes to amend Foreign Exchange management Act with a view to effect changes in foreign investment policy; and

(c) if so, the details thereof?

Answer

Minister of State in the Ministry of Finance (SHRI PAW AN KUMAR BANSAL)

(a), (b) and (c): Government reviews Foreign Direct Investment (FDI) Policy from time to time. Most of the sectors have now been placed under automatic route except a few selective on negative list. Reserve Bank of India carries out the amendments in Regulations framed under Foreign Exchange Management Act, 1999 to effect changes in FDI policy.